

**Interfood Shareholding Company**  
Lot 13, Tam Phuoc IZ, Bien Hoa City,  
Dong Nai Province  
No: 698 CV/2011

**SOCIALIST REPUBLIC OF VIETNAM**  
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*Bien Hoa, 19<sup>th</sup> September 2011*

**To : Ho Chi Minh Stock Exchange  
State Securities Commission**

**Re: Explanation of delay in information disclosure for the year 2010 and first half of 2011)**

First of all we would like to thank for your support to our company so far. We would like to explain the delay in periodical information disclosure for the year 2010 and first half of 2011 of Interfood Shareholding Company ("the Company") as follows:

In 2010, the company has essentially completed the restructuring of bank loans, but to arrange enough capital to maintain and develop its production and business activities in the context of unbalanced financial situation, personnel of departments in the company changing significantly, the company could not raise capital through securities and banking channels as well as regulations limited the holding of shares the Foreign Investors on the Public Shareholding Companies as per Decision No. 55/2009/QĐ-TTg dated 15/04/2009; the Company needs to be deeply restructuring within its major shareholders. A range of works has been required and implemented (including the comprehensive review of operations of the Company, its subsidiaries and related companies) to meet the requirements of restructuring shareholders in the Company.

Results: From March 2011 through the major shareholder - Trade Ocean Holding Sdn. Bhd, Kirin Holdings Company Limited ("Kirin") holds about 57.25% shares of Interfood Shareholding Company. Kirin, a public company listed on the Tokyo Exchange, is one of the largest beverage companies in the region. Kirin is now the new ultimate parent company of the Company

The restructuring of the governed shareholders led to significantly changes in the Board of Management, Board of Directors, key personnel, production and business plans as well as capital restructuring to maintain and grow up the production and business of the Company. The restructuring has led to a lot of indicators on financial statements, annual reports of the Company need to be stated and updated with the latest, most important information impacted on business activities as well as the interests of all shareholders in the Company. So the Company needs more time to complete the periodic reports in 2010 and during the first half in 2011. At the current time the Company has completed the periodic information disclosure as required.

Currently, the Company is implementing the reorganization of its management and business operations, the Board of Directors will try to comply strictly with regulations on information disclosure applying for the public companies, especially the periodic reports to ensure the interests of shareholders and improve image of the Company.

Thanks and best regards!  
Yours truly,

On behalf of Intefood Shareholding Company

(Signed and sealed)

**Michio Nagabayashi**  
**General Director**